

Message Text

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PAGE 01 OTTAWA 02847 292302Z

64

ACTION EUR-25

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 ACDA-19 IO-14 EB-11 SCEM-02 INT-08 COME-00

OMB-01 SCI-06 TRSE-00 DRC-01 /165 W

----- 118764

R 292244Z NOV 73

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 2199

UNCLAS OTTAWA 2847

POUCHED ALL CONGENS IN CANADA

E.O. 11652: N/A

TAGS: ENRG, CA

SUBJECT: FEDERAL DISPOSAL OF CRUDE OIL EXPORT TAX REVENUES

1. IN COMMONS QUESTION PERIOD OF NOVEMBER 28, ENERGY MINISTER MACDONALD STATED THAT PROCEEDS OF CRUDE OIL EXPORT TAX (\$1.90 PER BARREL) WILL BE RETURNED IN FIRST INSTANCE TO PRODUCING PROVINCE TO PUT IT IN POSITION IT WOULD HAVE BEEN IN IF ITS OIL HAD BEEN SOLD BOTH FOR EXPORT AND ON THE DOMESTIC MARKET AT THE HIGHER PRICE WHICH WOULD HAVE PREVAILED IN THE ABSENCE OF THE DOMESTIC PRICE FREEZE. (THIS IS REPORTED TO CALCULATE OUT TO APPROXIMATELY 40 TO 50 PERCENT OF THE TAX.) SECONDLY, THE REMAINDER WILL BE USED BY THE FEDERAL GOVERNMENT TO EMBARK UPON JOINT VENTURE INVESTMENTS TO FURTHER ENERGY RESOURCES IN THE PRODUCING PROVINCE.
SCHMIDT

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Message Attributes

Automatic Decaptioning: X
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Draft Date: 29 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
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Review Content Flags:
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30 JUN 2005

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